ARIZONA DEPARTMENT OF FINANCIAL INSTITUTIONS

In the Matter of the Mortgage Broker License of:

Biltmore Financial Group, LLC 6197 S. Rural Road, Suite 102 Tempe, AZ 85283

NOTICE OF LICENSE EXPIRATION

The Superintendent of Financial Institutions for the State of Arizona, (the "Superintendent"), finds, pursuant to Arizona Revised Statutes ("A.R.S.") Section 6-904(B), that mortgage broker license #0909553 for Biltmore Financial Group, LLC, is expired. Specifically, A.R.S. § 6-904(B) states, "A licensee shall pay the renewal fee on or before September 30. Licenses not renewed by September 30 are suspended and the licensee shall not act as a mortgage broker until the license is renewed or a new license is issued pursuant to this article. A person may renew a suspended license by paying the renewal fee plus twenty-five dollars for each day after September 30 that a license renewal fee is not received by the Superintendent and making application for renewal as prescribed by the Superintendent. Licenses which are not renewed by October 31 expire. A license shall not be granted to the holder of an expired license except as provided in this article for the issuance of an original license." Biltmore Financial Group, LLC did not renew its license by October 31.

Pursuant to A.R.S. § 6-903(A), "A person shall not act as a mortgage broker if he is not licensed under this article." Biltmore Financial Group, LLC may not transact business in Arizona as a mortgage broker until such time that Biltmore Financial Group, LLC is licensed. Transacting business as a mortgage broker without a license is a violation of statutes and subject to administrative action by the Superintendent. Pursuant to A.R.S. § 6-132, the Superintendent may assess a civil money penalty of up to five thousand dollars (\$5,000.00) per day per violation.

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1	DATED this day of November, 2008.
2	Felecia A. Rotellini
3	Superintendent of Financial Institutions
4	BUNCH A
5	Robert D. Charlton
6	Assistant Superintendent of Financial Institutions
7	ORIGINAL OF THE NOTICE OF LICENSE EXPIRATION filed this
8	204 day of Novimber, 2008
	in the office of:
9	Felecia A. Rotellini
10	Superintendent of Financial Institutions
11	Arizona Department of Financial Institutions
	Attn: Susan Longo 2910 N. 44th Street, Suite 310
12	Phoenix, AZ 85018
13	
14	COPY of the foregoing mailed/delivered same date to:
15	Andrew Cole, Owner
16	Biltmore Financial Group, LLC 6197 S. Rural Road, Suite 102
16	Tempe, AZ 85283
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18	By: Susan Longo
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